

Coins

Sale set for takeoff, but cost still grounded

By Roger Boye

THE GOVERNMENT'S huge sale of Carson City silver dollars will begin Friday, but collectors still don't know how much the coins will cost.

"We're watching the silver market with care and will wait until the last possible moment to set prices," said a spokesman for the General Services Administration (GSA), the government agency conducting the sale. "We don't want to get burned again."

Last November, when silver sold for about \$16 a troy ounce, the GSA said it would charge from \$20 to \$42 a coin. But the price of silver soared in December and January, forcing the GSA to revamp its plans.

The new prices will be announced in advertisements scheduled to run in The Chicago Tribune, Wall Street Journal, and other major newspapers Friday — the first sale day — and on

Feb. 11. The ads will include a coin order form.

In addition, the GSA is mailing order forms to more than a half-million persons who have requested them in writing during the last year. And collectors who miss the ads may call a toll-free number (800-336-4745, starting Friday) to learn the details.

Once the sale begins, the GSA will not change coin prices, promised the GSA spokesman. However, the government has reserved the right to cancel any or all orders should silver prices rocket to a new record before the sale ends April 8, he added. (Silver sold for a record \$50.35 a troy ounce one day last month.)

"We are committed to selling the coins for more than their bullion value," the spokesman said Jan. 24. Each dollar contains .77 of a troy ounce of silver and also has additional "numismatic" or "collector value."